



BANQUE D'INVESTISSEMENT ET DE DEVELOPPEMENT DE LA CEDEAO
ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT
BANCO DE INVESTIMENTO E DE DESENVOLVIMENTO DA CEDEAO

PRESS RELEASE

ECOWAS Bank for Investment and Development

EBID GRANTS A €10M LINE OF CREDIT TO VISTA BANK GUINEA TO SUPPORT SMEs AND SMIs

LOME, TOGO – 02 March 2021

The ECOWAS Bank for Investment and Development (EBID) has granted a line of credit of 10 million euro to Vista Bank Guinea to support the financing and promotion of SMEs and SMIs in the Republic of Guinea. The facility agreement was signed by Dr. George Agyekum DONKOR, President and Chairman of the Board of Directors of EBID and Mrs. Yassin BAYO, Managing Director of Vista Bank Guinea.

The line of credit will assist Vista Bank Guinea in strengthening its capacity to finance medium-term loans for SMEs and SMIs in Guinea. Vista Bank Guinea currently receives technical assistance from the International Finance Corporation (IFC) and grants loans for the development of the Guinean private sector while offering services including financial advisory, financing extensions, diversification, modernisation, and rehabilitation projects. Over the years, Vista Bank Guinea has focused on deployment of a new growth strategy that aims to gradually diversify its portfolio towards Guinean SMEs and SMIs, serving around 2,000 corporate clients, 80% of which are SMEs.

The granting of this line of credit, exemplifies EBID's commitment to supporting the government of Guinea with the implementation of its 2020-2025 Development Plan- a plan which focuses on the critical role of private sector development and Guinea's overall economic transformation. In light of this, the government of Guinea has placed particular emphasis on reforms to improve the business environment and competitiveness as well as developing a dynamic local financial system that is more accessible and better suited to the market, particularly for SMEs and SMIs.

This credit facility will boost business activities for SMEs and SMIs in Guinea by giving them access to medium-term financing previously inaccessible due to a lack of suitable resources.

Overall, the extension of this line of credit to Vista Bank Guinea will promote progress in the country's industrialization efforts by increasing of value chains and strengthening the capacities of local SMEs and SMIs, among others.

ABOUT EBID

The **ECOWAS Bank for Investment and Development (EBID)** is a leading regional investment and development, based in Lomé, Togolese Republic. EBID, has over the past 4 decades, invested approximately US\$2.8 billion in inter and intra-regional development programmes covering diverse initiatives from infrastructure and basic amenities, rural development and environment, industry, social sectors, and services. EBID intervenes through long, medium, and short-term loans, equity participation, lines of credit, refinancing, financial engineering operations and services.

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